

LATE FILING FEE INFORMATION

The March 1, 2011 deadline for requesting a filing extension for annual telecommunications companies property returns has passed. Annual telecommunication property returns (T-Forms) were due on or before March 1, 2011 (without a 30 day filing extension). Late filed telco returns are subject to filing penalties.

If you have not filed your 2011 returns yet and have not requested a filing extension, please file your returns as soon as possible to avoid escalating filing penalties. If you have a filing extension your returns must be filed by April 1, 2011.

FILING PENALTY – Subchapter IV (TELEPHONE COMPANY TAX) of Wisconsin Statute 76 directs the department of revenue to apply to same late filing penalty to telephone companies that is applicable to light, heat and power companies under subchapter I.

Specifically, sec. 76.84 (4), Wis. Stats., (under Administration) states that “Sections 76.03 (4), 76.05, 76.06, 76.075, 76.08, 76.09, 76.13 (1), (2) and (3), 76.14, 76.18, 76.22, 76.23, 76.25 and 76.28 (4) to (6), as they apply to the tax under subch. I, apply to the tax under this subchapter.”

Sec. 76.28(6)(b), Wis. Stats. (Subchapter I) defines the late filing penalty:

76.28(6)(b) If any light, heat and power company that is required under this section to file a report fails to file a report within the time prescribed by law or as extended under sub. (7), unless it is shown that the failure is due to reasonable cause and not due to willful neglect, there shall be added to the amount required to be shown as license fees on the report 5% of the amount of such fees if the failure is for not more than one month, with an additional 5% for each additional month or fraction thereof during which the failure continues, not exceeding 25% in the aggregate.